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LEASE AGREEMENT

INTERSTATE COMMERCE COMMISSION

THIS LEASE OF RAILROAD EQUIPMENT dated December 29, 1975 between XTRA, Inc., a corporation of the State of Massachusetts (Lessor), and William M. Gibbons, as Trustee of the property of Chicago, Rock Island and Pacific Railroad Company, Debtor, and the successors of said Trustee, or of any of them (Lessee).

WITNESSETH:

WHEREAS, Lessor has agreed to purchase and General American Transportation Corporation (Manufacturer) has agreed to manufacture twenty-five (25) Airslide Cars, as more fully described and set forth in Schedule A attached hereto and made a part hereof (said Airslide Cars being hereinafter collectively called Cars and individually called a Car), and

WHEREAS, Lessee desires to lease all of the Cars or such lesser number thereof as are delivered and accepted in accordance with the provisions hereof; and

WHEREAS, the Cars are to be manufactured in accordance with the specifications and drawings in Exhibit A attached hereto and made a part hereof, which have been approved by Lessee, and

WHEREAS, the terms and provisions contained in this Lease constitute the only understanding, oral or written, between Lessor and Lessee relating to the Cars, and

WHEREAS, the aforesaid William M. Gibbons has been duly appointed Trustee of the property of Chicago, Rock Island and Pacific Railroad Company (the Railroad) by order of the United States District Court for the Northern District of Illinois, in a proceeding under Section 77 of the Bankruptcy Act entitled "In the Matter of Chicago, Rock Island and Pacific Railroad Company, Debtor," and said appointment has been duly ratified by an order of the Interstate Commerce Commission, and said Trustee has duly qualified as such and is now in possession of and operating the property of the Railroad pursuant to the provisions and directions contained in orders of said Court, and

WHEREAS, by an order of said Court dated October 28, 1975, the form and terms of this Lease were approved by said Court in substantially the present form hereof, and Lessee was duly authorized and directed to execute and deliver this Lease, and otherwise to make and carry out the covenants and agreements on his part herein contained; and

WHEREAS, Lessee represents that all acts and things necessary to make this Lease valid and binding upon Lessee have been done and performed;

NOW, THEREFORE, in consideration of the premises and of the rentals to be paid and the covenants hereinafter mentioned to be kept and performed by Lessee, Lessor hereby leases the Cars to Lessee upon the following terms and conditions:

SECTION 1. DELIVERY AND ACCEPTANCE OF CARS. Each of the Cars shall be inspected by an authorized representative of Lessor and Lessee at General American Transportation Corporation's (hereinafter referred to as "Manufacturer") plant at East Chicago, Indiana, and if such Car is in good order and condition and conforms to the Specifications of the Manufacturer and to all applicable Federal Railroad Administration requirements and all standards recommended by the Association of American Railroads, such representative shall execute and deliver to Manufacturer and to Lessor a Certificate of Inspection and Acceptance in the form as set forth in Exhibit B hereto. On acceptance of delivery of any Car as provided in this Section 1, possession of such Car shall, for all purposes, be deemed to be held by Lessee under and subject to all the terms and conditions of this Lease. Lessee shall promptly after the execution of this Lease deliver to Lessor a certificate signed by the Trustee or such authorized representative of the Trustee setting forth the names and signatures of the persons authorized to execute and deliver Certificates of Inspection and Acceptance hereunder.

At all times during the continuance of this Lease, title to the Cars shall be vested in Lessor to the exclusion of Lessee, and delivery of possession of the Cars to Lessee and Lessee's possession of the Cars shall constitute a leasehold interest only.

SECTION 2. TERM OF THE LEASE. The term of this Lease, (hereinafter called the "Term"), as to each Car shall commence on the date of delivery to Lessee specified in the Certificate of Inspection and Acceptance for such Car and, subject to the provisions of Sections 9, 10 and 12 hereof, shall terminate on the day (hereinafter called the "Termination Day") preceding the fifteenth anniversary of the Average Date of Acceptance, as hereinafter defined in this Section 2.

From and after the date of execution hereof until the expiration or termination of the Term as to any Car as set forth in this Section, this Lease shall not be subject to termination by Lessor except pursuant to Section 12 hereof upon the occurrence of an Event of Default, or by Lessee except pursuant to Section 10 hereof.

For the purposes of this Lease, the "Average Date of Acceptance" shall be the first day of the calendar month next succeeding a date determined as follows: the number of Cars accepted by Lessee on each date of acceptance on or prior to the cutoff date shall in each case be multiplied by the number of days elapsed subsequent to the date of the acceptance of the first Car accepted; the products so obtained shall be added together and divided by the total number of Cars accepted on or prior to the last date on which any of the Cars were accepted; and the quotient so obtained (rounded out to the nearest whole number) will be the number of days elapsed subsequent to

the date of the acceptance of the first Car to and including the date which is the Average Date of Acceptance; provided, however, that the Average Date of Acceptance may be such other date as shall be agreed upon in writing by Lessor and Lessee.

SECTION 3. RENTALS. Lessee agrees to pay to Lessor, in cash, for the Term of this Lease rental for each of the Cars subject to this Lease at the monthly rate specified for such type of Cars on Exhibit C hereof. Such rental shall begin to accrue on the date on which such Car is delivered to and accepted by Lessee hereunder and continuing during the period ending on the earlier day of (i) the "Termination Day" or (ii) the date, if any, on which this Lease shall terminate with respect to such Car pursuant to Section 10 or Section 12 hereof.

Lessee agrees to pay such rental to Lessor as follows: For the calendar month during which a Car is delivered and accepted a daily pro rata rental rate for such Car will be payable from the date of acceptance through the last day of that month on or before the 10th day of the following month and the rental for each succeeding month will be payable on the first business day of the calendar month in which the rental is to accrue.

Lessee will pay, to the extent legally enforceable, interest at the rate of 10% per annum upon rentals remaining unpaid after the same shall have become due and payable under any of the provisions of this Lease.

All payments to be made to Lessor shall be made at the office of Lessor at 150 Causeway Street, Boston, Massachusetts 02114, or at such other place or places as shall be directed in writing by Lessor.

SECTION 4. COVENANTS, REPRESENTATIONS AND WARRANTIES.

(a) Lessor represents and warrants that at the time a Car becomes subject to this Lease, Lessor will be the true and lawful owner thereof and that such Car will be free and clear of all liens and encumbrances of any nature whatsoever except only the rights of Lessee hereunder and of the holder of any chattel mortgage or conditional sale agreement or of the Trustee of an equipment trust or of the holder of any other lien created by the Lessor on such Cars and except for liens for taxes, assessments or governmental charges or levies not yet due and delinquent or not yet subject to penalty for non-payment, or undetermined or inchoate material men's, mechanic's, workmen's, repairmen's, employees' or other like liens arising in the ordinary course of business and no delinquent (such liens being herein called "Permitted Liens").

- (b) LESSOR MAKES NO EXPRESSED OR IMPLIED WARRANTY whatsoever AS TO MERCHANTABILITY, FITNESS FOR ANY PURPOSE, OR OTHERWISE REGARDING THE CARS OR ANY UNIT THEREOF. However, Lessor authorizes Lessee to assert for Lessor's account, during the term of this Lease all of Lessor's rights under the warranties extended to Lessor by Manufacturer, as described in Exhibit D, attached hereto and made a part hereof, which have been approved and agreed to by Lessee, as to the Cars, at Lessee's expense, and Lessee shall indemnify and hold harmless Lessor from and against any and all claims, and costs, expenses, damages, losses and liabilities incurred and incident to any action by Lessee pursuant to the above authorization.
- (c) THE FOREGOING WARRANTY IS EXCLUSIVE AND IN LIEU OF ALL OTHER WARRANTIES BY LESSOR WHETHER WRITTEN, ORAL OR IMPLIED INCLUDING WITHOUT LIMITATION ANY WARRANTY OF MERCHANTABILITY OR FITNESS OF ANY KIND.
 - (d) Lessee represents and warrants that:
 - (i) Lessee, William M. Gibbons, has been duly appointed as Trustee of the Property of the Railroad by an order of the United States District Court for the Northern District of Illinois; the appointment of said Trustee has been duly ratified by an order of the Interstate Commerce Commission; and said Trustee is duly vested with the title to the properties of the Railroad and has power and authority to carry on its business.
 - (ii) The execution and deliver of this Lease by Lessee and his assumption and undertaking of the obligations, duties and liabilities hereof have been duly authorized by an order of said Court; and this Lease is legal, valid, binding and enforceable against Lessee in accordance with its terms.
 - (iii) The rights of Lessor as herein set forth and the title of Lessor to the Cars are free and clear of the lien, charge or security interest created by any mortgage, security agreement or other instrument binding upon the Railroad or Lessee.
 - (iv) Except for the authorization by the United States District Court for the Northern District of Illinois of the execution and delivery of this Lease by the Lessee, no governmental authorizations, approvals or exemptions are required for the execution and delivery of this Lease or for the validity and enforceability hereof or for the leasing of the

Cars hereunder, for the rentals and on the other terms and conditions herein provided or if any such authorizations are required, they have been acquired and, if any such shall hereinafter be required, they will be promptly obtained.

- (v) No litigation or administrative proceedings are pending or to the knowledge of Lessee are threatened against Lessee, the adverse determination of which would affect the validity of this Lease or the rights of Lessor hereunder.
- (vi) Obligations to make rental and other payments under this Lease will constitute expenses of administration of Lessee, payable on a parity with other equipment obligations theretofore or thereafter assumed or incurred by Lessee; and, upon occurrence of an Event of Default under this Lease, any claim for damages will constitute and expense of administration.

SECTION 5. OPINIONS OF COUNSEL. Concurrently with the delivery of Certificates of Inspection and Acceptance hereunder, Lessee will deliver to Lessor an opinion of

, Counsel for Lessee, or an attorney designated by him, satisfactory to Lessor, to the effect that (i) Lessee, William M. Gibbons (or any successor or additional Trustees), has been duly appointed as Trustee of the property of the Railroad by an order of the United States District Court for the Northern District of Illinois; the appointment of said Trustee has been duly ratified by an order of the Interstate Commerce Commission; and said Trustee is duly vested with title to the properties of the Railroad and has the power and authority to carry on its business; (ii) the execution and delivery of this Lease by Lessee and his assumption and undertaking of the obligations, duties and liabilities hereof have been duly authorized by an order of said Court; and this Lease is legal, valid, binding and enforceable against Lessee in accordance with its terms; (iii) the rights of Lessor as herein set forth and the title of Lessor to the Cars are free and clear of the lien of any mortgage, security agreement or other instrument binding upon the Railroad or Lessee; (iv) obligations to make rental and other payments under this Lease will constitute expenses of administration of Lessee, payable on a parity with other equipment obligations theretofore or thereafter assumed or incurred by Lessee; and, upon occurrence of an Event of Default under this Lease, any claim for damages will constitute an expense of administration; (v) this Lease has been filed and recorded in such public offices as are necessary for the full protection of the rights of Lessor in the United States of America; and (vi) no approval of the Interstate Commerce Commission or any other governmental

authority (except the Court in the proceedings for the reorganization of the Railroad) is necessary for the execution and deliver of this Lease, cr if any such approval is necessary (specifying the same), that it has been obtained.

SECTION 6. IDENTIFICATION STENCILS. Lessee shall place and maintain on each Car in letters not less than two inches in height, a notice conspicuously disclosing Lessor's ownership:

XTRA, Inc., Owner and Lessor Boston, Massachusetts

In case, during the continuance of this Lease, and such stencil shall at any time be painted over or otherwise made inconspectuous, removed, defaced or destroyed on any Car, Lessee shall immediately cause the same to be restored or replaced. Lessee will not allow the name of any person, association, or corporation to be placed on any of the Cars as a designation which might be interpreted as indicating a claim of ownership thereof by any person, association or corporation other than Lessor or its assignee; but the Cars may be lettered with the names or initials or other insignia customarily used by Lessee on equipment of the same or a similar type for convenience of identification of the rights to use and operate the Cars under this Lease.

SECTION 7. NUMBERING. On or prior to the time of delivery of each Car to Lessee, Lessee will instruct Manufacturer to cause to be place on each of such Car the Manufacturer's Serial Number and on the side of such Car the Railroad's Road Number. At all times thereafter, during the continuance of this Lease, Lessee will cause each Car to bear the numbers so assigned to it, and Lessee will not change or permit to be changed, the numbers of any such Cars except in accordance with a statement of new numbers to be substituted therefor which previously shall have been filed with the Lessor by the Lessee and filed, recorded or deposited in all public offices where this Lease will have been filed, recorded or deposited.

SECTION 8. TAXES. Lessee agrees that, during the continuance of this Lease, in addition to the rentals herein provided, Lessee will promptly pay all taxes, assessments and other governmental charges levied or assessed upon or in respect of the Cars or any thereof or upon the use or operation thereof or the earnings arising therefrom, if and to the extent that any such taxes, assessments or other governmental charges may give rise to any lien upon the Cars or may become a claim entitled to priority over any of the rights of Lessor in and to the Cars and as additional rental will promptly pay or reimburse Lessor for all taxes, assessments and other governmental charges levied or assessed against Lessor or any predecessor or successor in title of Lessor solely on account of ownership of the Cars or any thereof or on account of the use or operation thereof or on account of the earnings arising

therefrom (exclusive, however, of any tax in the nature of an income tax on the net income from the rentals herein provided), including any sales, use or similar taxes payable on account of the sale or delivery of the Cars by the Manufacturer to Lessor or the leasing of the Cars hereunder; but Lessees shall not be required to pay the same so long as he shall in good faith and by appropriate legal or administrative proceedings contest the validity or amount thereof unless thereby, in the judgment of Lessor, the rights or interest of Lessor will materially endangered, nor shall Lessee be required to make any tax payment which is deferred by order of a court having jurisdiction, provided that such deferment shall not subject the title and interest of Lessor in and to the Cars to any lien or encumbrance. the event any tax reports are required to be made on the basis of individual Cars, Lessee will either make such reports in such manner as to show the ownership of such Cars by Lessor or will notify Lessor of such requirement and will make such report in such manner as shall be satisfactory to Lessor.

SECTION 9. MAINTENANCE, LIENS AND INSURANCE.

- (a) Lessee agrees, during the continuance of this Lease, at Lessee's own cost and expense to maintain and keep all of the Cars in good order and repair, ordinary wear and tear excepted, in accordance with standards prescribed by American Association of Railroads and Federal Railroad Administrator in its applicable service manuals and maintenance instructions covering the respective Cars and that any replacement components shall be in accordance with the Specifications.
- (b) Except for alterations or changes required by law, Lessee shall not, without the prior written approval of Lessor, effect any change in the design, construction or body of the Cars or the components thereof installed in the Cars, or in the Specifications.
- (c) Any parts installed or replacements made by Lessee upon any Cars shall be considered accessions to such Cars and title thereto shall be immediately vested in Lessor, without cost or expense to Lessor.
- (d) Lessee shall pay or satisfy and discharge any and all sums claimed by any party which, if unpaid, might become a lien or a charge upon the Cars or entitled to priority over any of the rights of Lessor in and to the Cars, but Lessee shall not be required to discharge any such claim so long as he shall in good faith and by appropriate legal proceedings contest the validity thereof in any reasonable manner which, in the opinion of Lessor, will not affect or endanger the title and interest of Lessor in and to the Cars.

The Lessee will, at all times while this Lease is in effect, at his own expense, cost to be carried and maintained with a reputable insurer or insurers, property insurance in respect to the Cars at the time subject hereto, and public liability insurance, in amounts and against risks customarily insured against by Railroad companies in respect of similar equipment owned or operated by them and the benefits thereof shall be payable to Lessor and Lessee, as their interest may appear. Lessee will deliver certificates with respect to any insurance effected or in force in accordance with the provisions of this paragraph and will call such certificates to be endorsed so as to obligate the insurers therein under to notify Lessor at least thirty (30) days in advance of any pending cancellation or material modification. All insurance proceeds received by the Lessor in respect of any Car not suffering loss, theft or destruction shall be paid to the Lessee upon proof satisfactory to the Lessor that any damage to such Car in respect of which such proceeds were paid has been fully repaired.

SECTION 10. LOSS, THEFT OR DESTRUCTION OF CARS. In the event any Car is lost or stolen or is destroyed or damaged beyond economic repair from any cause whatsoever, or shall be requisitioned, taken over or nationalized by any governmental authority under the power of eminent domain or otherwise during the term of this Lease (except by a Reorganized Company, as hereinafter defined), and all of the obligations of Lessee hereunder are not assumed by such governmental authority within sixty (60) days after such nationalization, Lessee shall promptly and fully inform Lessor of such occurrence and shall, within thirty (30) days after such occurrence, pay to Lessor, accrued rent and such claims as arise or exist under Sections 8 and 9 hereof, and the Stipulated Loss Value (as described in Exhibit E annexed hereto and made a part hereof) for such Car on the date the Lessee notifies Lessor of the occurrence.

In case upon the requisition, take over or nationalization of any of the Cars as hereinbefore provided Lessee shall fail to make payment therefor to Lessor pursuant to this Section 10, Lessor shall be entitled to the full amount of any award or recovery from such occurrence and Lessee shall not be entitled to any part of such award or recovery as damages or otherwise, hereby expressly waiving any right or claim thereto.

This Lease shall continue in full force and effect irrespective of the cause, place or extent of any damage, loss, destruction, requisition, take over or nationalization of any of the Cars, the risk of which shall be borne by Lessee; provided, however, that this Lease shall terminate with respect to any Car which is lost, stolen, destroyed or damaged beyond repair or requisitioned, taken over or nationalized on the date Lessor shall receive payment of the amount required to be paid to it on account of such Car under this Section 10.

COMPLIANCE WITH LAWS AND RULES: SECTION 11. INDEMNIFICATION. Lessee agrees to comply in all respects with all laws of the jurisdictions in which his operations involving the cars may extend and with all lawful rules of the Federal Railroad Administration and any other legislative, executive, administrative or judicial body exercising any power or jurisdiction over Lessee or over the Cars, to the extent that such laws and rules affect the operation, maintenance or use of the Cars. In the event such laws or rules require the alteration of the Cars, Lessee will conform therewith, at Lessee's expense, and will maintain the same in proper condition for operation under such laws and rules; provided, however, that Lessee may, in good faith, contest the validity and application of any such law or rule in any reasonable manner which does not, in the opinion of Lessor, adversely affect the property or rights of Lessor as owner hereunder.

Lessee hereby agrees to indemnify, reimburse and hold Lessor harmless from any and all claims, demands, suits, judgments or causes of action for or on account of injury to or death of persons, or loss or damage to property which may result from or grow in any manner out of the control, use or operation of the Cars under this Lease whether or not in the possession of Lessee, provided, however, that Lessee does not assume liability in respect of representatives, agents or employees of the Manufacturer or Lessor, and provided, further, that Lessor will assign or pay over to Lessee any and all claims which it may have against third parties in respect of loss or damage to the Cars if Lessee is not in default under this Lease.

SECTION 12. DEFAULT. If, during the continuance of this Lease or any extension thereof, one or more of the following events shall occur:

- (a) default shall be made in the payment of any part of the rental provided in Section 3 hereof and such default shall continue for ten (10) days after written notice from Lessor to Lessee;
- (b) Lessee shall make or suffer any unauthorized assignment or transfer of this Lease or of possession of the Cars or any of them except for the requisitioning, taking over or nationalizing described in Section 10 of this Lease and shall fail or refuse to cause such assignment or transfer to be cancelled by agreement of all parties having any interest therein and to recover possession of such Car or Cars within thirty (30) days after written notice from Lessor to Lessee demanding such cancellation and recovery of possession;
- (c) default shall be made in the observance or performance of any other of the covenants, conditions and agreements on the part of Lessee contained herein and

such default shall continue for thirty (30) days after written notice from Lessor to Lessee specifying the default and demanding the same to be remedied;

- (d) any material representation made by Lessee herein or hereunder or in any certificate or other instrument delivered under or pursuant to any provision hereof shall prove to have been false or incorrect in any material respect on the date as of which made;
- (e) the order dated October 28, 1975, of the United States District Court for the Northern District of Illinois in the pending proceedings for the reorganization of the Railroad, authorizing the execution and delivery of this Lease by Lessee and his undertaking of the obligations, duties and liabilities hereof, shall be reversed, modified, amended or superseded in any material respect which might adversely affect any of the rights, powers, privileges and remedies of the Lessor under this Lease or of the Agent as assignee of the Lessor's right, title and interest in and under this Lease, and the order effecting such reversal, amendment, modification or superseding of said order shall not have been vacated or set aside or stayed within sixty (60) days from the date of entry thereof;
- (f) a plan or reorganization of the Railroad is approved by the Court in the pending proceedings for the reorganization of the Railroad and said plan does not provide for the assumption by the Reorganized Company as hereinafter defined of each and every obligation of Lessees under this Lease in form and substance satisfactory to Lessor;
- (g) a petition for reorganization under Section 77 of the Bankruptcy Act, as now constituted or as said Section 77 may be hereafter amended, shall be filed by or against any Reorganized Company as hereinafter defined and all the obligations of Lessee under this Lease shall not have been duly assumed by a trustee or trustees appointed in such proceedings or otherwise given the same status as obligations assumed by such trustee or trustees within thirty (30) days after such appointment, if any, or sixty (60) days after such petition shall have been filed, whichever shall be earlier; or
- (h) any proceedings shall be commenced by or against any Reorganized Company as hereinafter defined for any relief under any bankruptcy or insolvency laws, or laws relating to the relief of debtors, readjustments of indebtedness, reorganizations, arrangements, conpositions or extensions (other than a law which does not permit any readjustment of the indebtedness payable hereunder), and all the obligations of Lessee under this Lease shall not have been duly assumed by a trustee or trustees or receiver or receivers appointed for such Reorganized Company or for its property in connection with

any such proceedings or otherwise given the same status as obligations assumed by such a trustee or trustees or receiver or receivers, within thirty (30) days after such appointment, if any, or sixty (60) days after such proceedings shall have been commenced, whichever shall be earlier; then in any such case (herein sometimes called Events of Default), Lessor, at its option, may

- (1) proceed by appropriate court action or actions, either at law or in equity, to enforce performance by Lessee of the applicable covenants of this Lease or to recover damages for the breach thereof; or
- by notice in writing to Lessee terminate this Lease, whereupon all right of Lessee to the use of the Cars shall absolutely cease and terminate as though this Lease had never been made, but Lessee shall remain liable as herein provided; and thereupon Lessee shall deliver possession of the Cars to Lessor in accordance with Section 16 hereof unless such delivery is impossible because the Cars or any portion thereof were requisitioned, taken over or nationalized as described in Section 10 and Lessor may by its agents enter upon the premises of Lessee or other premises where any of the Cars may be and take possession of all or any of such Cars (damages occasioned by such taking of possession are hereby expressly waived by Lessee) and thenceforth hold, possess and enjoy the same free from any right of Lessee, or Lessee's successors or assigns, to use the Cars for any purpose whatever; but Lessor shall nevertheless have a right to recover from Lessee any and all amounts which under the terms of this Lease may be then due or which may become due and unpaid for the use of the Cars (including rentals accruing on the Cars after the date of default); and also to recover forthwith from Lessee (to the extent not recovered pursuant to the foregoing) the following:
- (i) as damages for loss of the bargain and not as a penalty a sum with respect to Cars where term has not expired, which represents the excess of the present worth at the time of such termination, of the aggregate of the rentals for the Cars which would otherwise have accrued hereunder from the date of such termination to the Termination Day of the then current term over the then present worth of the Fair Rental Value of such Cars for such period; plus interest on such excess at the rate of 10% per annum commencing on the date of

such notice. Such present worths are to be computed in each case by discounting such rental payments at a rate of 9 1/4% per annum, compounded monthly from the respective dates upon which rentals would have been payable hereunder had this Lease not been terminated to the time of such termination, and (ii) any expenses incurred in the retaking, storage, repairing and lease, sale or other disposition, and reasonable attorneys' fees incurred by Lessor, plus an amount equal to accrued taxes and other amounts payable hereunder by Lessee with respect to the Cars, all costs, expenses, losses and damages incurred or sustained by Lessor by reason of such default, at interest at the rate of 10% per annum on each of the foregoing items in this subparagraph (ii) and on all sums not paid when due under this Lease.

If on the date of such termination or repossession any Car is damaged, lost, stolen or destroyed, or subject to requisition, take over or nationalization by any governmental agency or is subject to any levy, seizure, assignment, application or sale for or by any creditor, Lessee shall also remain liable for payment of the amounts specified in Section 10 hereof.

The remedies in this Lease provided in favor of Lessor shall not be deemed exclusive, but shall be cumulative, and shall be in addition to all other remedies in its favor existing at law or in equity. Lessee hereby waives any mandatory requirements of law, now or hereafter in effect, which might limit or modify any of the remedies herein provided, to the extent that such waiver is permitted by law. No delay or omission of Lessor in the exercise of any power or remedy given herein shall be deemed a waiver of such power or remedy. In the event that Lessor shall bring suit and be entitled to judgment hereunder, then Lessor shall be entitled to recover reasonable expenses, including attorneys' fees and the amount thereof shall be included in such judgment.

SECTION 13. POSSESSION AND USE OF THE CARS. Unless an Event of Default shall have occurred and be continuing, Lessee shall be entitled to the possession and use of the Cars in accordance with the terms of this Lease. Lessee shall not, without the prior written consent of Lessor, part with the possession or control of, or suffer or allow to pass out of his possession or control, any of the Cars, except that Lessee may permit the use thereof or any part thereof by other railroad companies in the usual interchange of traffic.

SECTION 14. ANNUAL REPORT. Lessee will furnish to Lessor on or before May 1 in each year commencing May 1, 1976 and on such other date or dates as Lessor may from time to time reasonably request, an accurate report certified by

a duly authorized agent or officer of Lessee, stating as of recent date (not exceeding 90 days preceeding the date of such report) (a) the Manufacturer's Serial Numbers and the Railroad's Road Numbers of the Cars then subject to this Lease, (b) the Manufacturer's Serial Numbers and the Railroad's Road Numbers of all Cars that have become lost, destroyed or irreparably damaged since the date of the previous report (or since the date hereof in the case of the first such report), (c) the Manufacturer's Serial Numbers and the Railroad's Road Numbers of all serviceable Cars, (d) that all Cars then subject to this Lease have been kept in good order and repair or, if such be the case, the Manufacturer's Serial Numbers and the Railroad's Road Numbers of all Cars then awaiting repairs or being repaired in accordance with Section 9 hereof, (e) that the stenciled name and numbers affixed to the Cars as required by Section 6 hereof have remained and presently are affixed to each side of each Car, and such plates have not been painted over or otherwise made inconspicuous or defaced, and (f) that, to the best of his knowledge, no Event of Default, and no event which with the giving of notice and lapse of time, or the giving of notice or lapse of time, would constitute an Event of Default, has occurred during the year immediately preceding the date as of which such report is made, or, if any such Event of Default or other such event has occurred, specifying the same and the nature and the status thereof. Lessee will furnish copies of such reports to such persons as Lessor may from time to time designate in writing to Lessee. Lessor shall have the right, by its agents, to inspect the Cars and/or Lessee's records with respect thereto at reasonable times and places and upon reasonable notice during the continuance of this Lease or any extension thereof.

SECTION 15. ASSIGNMENT.

All rights, benefits and advantages of Lessor hereunder may be assigned, pledged, mortgaged, transferred or otherwise disposed of, either in whole or in part, and/or Lessor may assign, pledge, mortgage, transfer or otherwise dispose of title to the Cars, with or without notice to Lessee. In the event of any such assignment, pledge, mortgage, transfer or other disposition, this Lease and all of Lessee's rights under this Lease, and all rights of any person, firm or corporation who claims or who may hereafter claim any rights under this Lease under or through Lessee, are hereby made subject and subordinate to the terms, covenants and conditions of any chattel mortgages, conditional sale agreements, agreements and assignments, and/or equipment trust agreements covering the Cars or any of them heretofore or hereafter created and entered into by Lessor, its successors or assigns, and to all of the rights of any such chattel mortgagee, assignee, trustee or other holder of the legal title to the Cars. Any assignment or transfer of Lessee's leasehold interest hereunder in the Cars and possession thereof permitted by this Section 15 that is made

by Lessee, his successors or assigns, shall contain language which expressly makes such sublease subject to the subordination contained in this Subsection 15 (a). At the request of Lessor or any chattel mortgagee, assignee, trustee or other holder of the legal title to the Cars, the Cars may be lettered or marked to identify the legal owner of the Cars at no expense to Lessee. If during the continuance of this Lease any such marking shall at any time be removed or become illegible, wholly or in part, Lessee shall immediately cause such marking to be restored or replaced, at Lessor's expense. No such assignment by Lessor shall subject any assignee to or relieve Lessor from any obligation of Lessor hereunder.

- (b) Lessee, without the prior written consent of Lessor, shall not sell, assign, transfer or encumber their leasehold interest under this Lease in any of the Cars or sublet any of the Cars, except that Lessee may assign and transfer their leasehold interest hereunder in the Cars and the possession thereof to any railroad which shall have assumed all of the obligations hereunder of Lessee and into or with which Lessee shall have merged or consolidated (except to the extent that the provisions of any mortgage now or hereafter created on any of the lines of railroad of Lessee or any other liens authorized by the Court in the proceedings for the reorganization of the Railroad may subject such leasehold interest to the lien thereof). Any assignment prohibited by this Section 15 shall be void.
- (c) Nothing in this Section 15 shall be deemed to limit the right of Lessee to assign and transfer Lessee's leasehold interest hereunder in the Cars and the possession thereof to a Reorganized Company (as hereinafter defined), or to a governmental agency established to acquire railroad equipment provided that all the obligations then existing or to accrue of Lessee under this Lease shall be assumed as a general obligation by such Reorganized Company or governmental agency.
- (d) After any assignment and transfer of Lessee's leasehold interest hereunder in the Cars and the possession thereof as above permitted nothing in this Section 15 shall be deemed to limit the right of the Reorganized Company (as hereinafter defined) as successor to Lessee, at any time further to assign and transfer their leasehold interest hereunder in the Cars and the possession thereof to any successor corporation which shall have assumed all of the obligations hereunder of Lessee and into or with which such Reorganized Company shall have merged or consolidated or which shall have acquired all or substantially all of the property of such Reorganized Company; nor shall anything in this Section 15 be deemed to limit such successive assignments and transfers.

- (e) The term "Reorganized Company" shall mean any corporation (which may be the Railroad) or governmental agency which acquires the greater portion of the lines of railroad comprised in the Railroads estate upon termination of the trusteeship of the property of the Railroad, and thereafter shall include any successor which shall have become such in compliance with paragraph (d) of this Section 15.
- (f) The term "Lessee" whenever used in this Lease means William M. Gibbons, Trustee of the property of the Railroad, as well as any successor or additional trustees of such property, before any assignment and transfer of Lessee's leasehold interest hereunder in the Cars and the possession thereof to a Reorganized Company as hereinbefore provided in this Section 15 and thereafter shall mean any Reorganized Company.
- (g) The liabilities and obligations of said Trustee, William M. Gibbons, as well as of any such successor or additional trustees, under and in respect of this Lease, are the liabilities of such Trustee as trustee of the property of the Railroad, and not individually. Said Trustee and any successor or additional trustees shall not be relieved of his liabilities or obligations as such Trustee under or in respect of this Lease, except upon any assignment and transfer of Lessee's leasehold interest hereunder in the Cars and the possession thereof to a Reorganized Company as hereinbefore provided in this Section 15.

SECTION 16. RETURN OF CARS. Upon expiration of the term of this Lease, or if Lessor shall rightfully demand possession of the Cars pursuant to this Lease or otherwise, Lessee shall forthwith deliver the possession of the Cars to Lessor. For such purpose Lessee shall at his own cost and expense forthwith assemble the Cars and place them upon such storage tracks of Lessee as Lessor may designate, or, in the absence of such designation, as Lessee may select, and Lessee shall permit Lessor to store said Cars on such tracks for a period not exceeding one hundred (100) days from the date that all Cars are so assembled at the risk of Lessor, and shall at his own cost and expense transport or cause to be transported the same or any thereof, at any time within such one hundred (100) day period to any place or places on the lines of railroad operated by him or to any connecting carrier for shipment, all as directed by Lessor. The assembling, deliver, storage and transporting of the Cars as hereinabove provided are of the essence of this Lease, and upon application to any court of equity having jurisdiction in the premises Lessor shall be entitled to a decree against Lessee so as to assemble, deliver, store and transport the Cars.

Without in any way limiting the obligation of Lessee under the foregoing provisions of this Section 15, Lessee hereby irrevocably appoints Lessor as the agent and attorney of Lessee, with full power and authority, at any time while Lessee is obligated to deliver possession of any Car to Lessor, to demand and take possession of such Car in the name and behalf of Lessee from whomsoever shall be at the time in possession of such Car.

Except as otherwise provided in Section 10 hereof, in the event that any Car or Cars subject to this Lease are not redelivered to Lessor on or before the date on which the term of this Lease expires, all of the obligations of Lessee under this Lease with respect to such Car or Cars shall remain in full force and effect until such Car or Cars are redelivered to Lessor.

SECTION 18. MODIFICATION OF LEASE. This Lease exclusively and completely states the rights of Lessor and Lessee with respect to the Cars. No modification, variation, termination, discharge or abandonment hereof and no waiver of any of the provisions or conditions shall be valid unless in writing and signed by duly authorized representatives of Lessor and Lessee, or the successors, transferees or assigns of either, subject, however, to the limitations on assignment hereof by Lessee. No such variation, termination, discharge or abandonment shall affect the rights and duties of Manufacturer, unless signed by a duly authorized officer of Manufacturer.

SECTION 19. SECTION HEADINGS AND CERTAIN REFERENCES.
All section headings are inserted for convenience only and shall not affect any construction or interpretation of this Lease. Unless otherwise indicated, all references herein to sections, subsections, clauses and other subdivisions refer to the corresponding sections, subsections, clauses and other subdivisions of this Lease; the works "herein", "hereof", "hereby", "hereto", "hereunder", and words of similar import refer to this Lease as a whole and not to any particular section, subsection, clause or other subdivision hereof; and reference to a numbered or lettered subdivision of a section shall include relevant matter within the section which is applicable to but not within such numbered or lettered subdivision.

SECTION 20. CERTAIN APPLICABLE LAWS. Any provision hereof prohibited by or unlawful or unenforceable under any applicable law of any jurisdiction shall as to such jurisdiction be ineffective without modifying the remaining provisions of this Lease. Where, however, the provisions of any such applicable law may be waived, they are hereby waived by Lessee to the full extent permitted by law, to the end that this Lease shall be deemed to be valid, binding agreement enforceable in accordance with its terms.

SECTION 21. 360 DAY YEAR. Computations hereunder involving the determination of interest or discount shall be made on the basis of a 360-day year of twelve 30-day months.

SECTION 22. NOTICES. All demands, notices and other communications hereunder shall be in writing and shall be deemed to have been duly given when personally delivered or delivered to a United States post office, first-class postage prepaid, or to a telegraph office, charges prepaid, addressed as follows:

If to the Lessor:

Charles F. Kaye, President XTRA; Inc. 150 Causeway Street Boston, Massachusetts 02114

If to the Lessee:

Trustee of the Property of Chicago, Rock Island & Pacific Railroad

Attention: Ben Crume, Treasurer 745 S. LaSalle Street Chicago, Illinois 60605

or to such other addresses as may hereafter be furnished in writing by either party to the other.

SECTION 23. GOVERNING LAW. The provisions of this Lease and all rights and obligations hereunder shall be governed by and construed in accordance with the laws of the Commonwealth of Massachusetts.

SECTION 24. SURVIVAL OF COVENANTS. Any other provisions contained in this Lease to the contrary notwithstanding, it is hereby agreed that the provisions of Sections 8, 11, 12, 15 and 16 hereof shall survive the expiration or termination hereof.

SECTION 25. SUCCESSORS AND ASSIGNS. Subject to the provisions of Section 15, this Lease shall be binding upon and shall inure to the benefit of Lessor and Lessee and their respective successors and assigns, and no other persons shall have or acquire any right under or by virtue of this Lease

SECTION 26. EXECUTION IN COUNTERPARTS. This Lease may be executed simultaneously in several counterparts, each of which so executed shall be deemed to be an original, and all such counterparts together shall constitute but one and the same instrument.

SECTION 27. RECORDING. Lessee, without expense to Lessor, will cause this Lease and all amendments, supplements, and assignments hereof or thereof, to be duly filed and recorded and re-filed and re-recorded with the Interstate Commerce Commission in accordance with Section 20c of the Interstate Commerce Act. Lessee will promptly furnish to Lessor certificates or other evidences of such filing and recording and re-filing and re-recording and an opinion satisfactory to Lessor of Counsel for Lessee, or an attorney designated by him satisfactory to Lessor, with respect thereto. In addition, Lessee shall do and perform all such other acts as may be required by law, or reasonably requested by Lessor, for the protection of Lessor's title to and interest in the Cars.

SECTION 28. OTHER EQUIPMENT LEASES AND SECURED OBLIGATIONS. Lessee agrees that, during the continuance of this Lease, Lessee will not assume or enter into any other leases of equipment, equipment trust agreements, conditional sale agreements or other liabilities or obligations in connection with the leasing or financing of the acquisition of the rolling stock (i) if such liabilities or obligations would be entitled, directly or indirectly, to any priority in right of payment over the obligations of Lessee under this Lease or (ii) if such liabilities or obligations would be secured, directly or indirectly, by any mortgage, lien or other security interest in property of the Railroad or Lessee (except the rolling stock involved in the particular transaction) unless the obligations of Lessee under this Lease are equally and tatably secured thereby.

SECTION 29. This Lease is a net lease and the Lessee shall not be entitled to any abatement of rent, reduction thereof or set off against rent, including, but not limited to, abatements, reductions or set offs due or alleged to be due to, or by reason of, any past, present or future claims involving this Lease or other dealings between Lessor and Lessee.

IN WITNESS WHEREOF, Lessor has caused this Lease to be executed in its corporate name, by one of its officers thereunto duly authorized, and its corporate seal to be hereunto affixed and duly attested, and Lessee

by Karl A. Voth, Executive Vice President

WILLIAM M. GIBBONS, TRUSTEE OF THE PROPERTY OF CHICAGO, ROCK ISLAND AND PACIFIC RAILROAD COMPANY, DEBTOR

by All Tubbon

| STATE OF THUROIS).) SS. | |
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| COUNTY OF COOK) | |
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| On this 29 day of December, 1973, before me | |
| personally appeared Kur A Vatto to me personally known, who, being by me duly sworn, said that he is Sandare Vere | |
| facular of XTRA, Inc. that the seal affixed to the foregoing | |
| instrument is the corporate seal of said Corporation, that said instrument wa | as |
| signed and sealed on behalf of said Corporation by authority of its Board of | |
| Directors, and he acknowledged that the execution of the foregoing instrument | t |
| was the free act and deed of said Corporation | |
| Kenry & Seachowing | |
| (m) (m) (m) (m) (1/4/19 | اے |
| was the free act and deed of said Corporation. Henry C. Scackowicz fr. May Communication Aprile 4/4/19. | |
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| STRIE OF ILLINOIS | 10 F |
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| On this 29 day of October 1975, before me personally appeared William W. Mallans to me personally known, who, being by me duly sworn said that he is the Trustee of the proper | |
| personally appeared William M. Khiliams to me personally | |
| known, who, being by me duly sworn said that he is the Trustee of the proper | ty |
| of Chicago, Rock Island and Pacific Railroad Company, Debtor, that the fore- | |
| going instrument was signed by him as Trustee of the property of Chicago, Rox Island and Pacific Railroad Company, Debtor, and he acknowledges that the | CK |
| execution of the foregoing instrument was his own free act and deed. | |
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SCHEDULE A

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| | Unit Cost | \$34,320.47 |
| Railroad's Road | Number | 8955 - 8979 |
| | Units | 25 |
| | | 1975 |
| Specification Number and | Date | RCE 3130.70-122 Dated August 1, |
| Description and Serial | Number | 4180 cu. ft. Airslide Cars |
| | Mode1 | 20-991- 71034 |

GENERAL AMERICAN TRANSPORTATION CORPORATION 3130.70-122

SPECIFICATION NO. RCE 3130.70-122

GENERAL AMERICAN TRANSPORTATION CORPORATION CHICAGO

SPECIFICATIONS

FOR

4180 CU. FT. CAPACITY

AIRSLIDE COVERED HOPPER CARS

100-TON CAPACITY

GENERAL DRAWING No. 4-7931

B.O. 8433 - TAG #201

AUGUST 1, 1975

REVISIONS

GENERAL AMERICAN TRANSPORTATION CORPORATION 3130.70-122

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GENERAL AMERICAN TRANSPORTATION CORPORATION

RCE 3130.70-122

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GENERAL

1.1 GENERAL DESCRIPTION

THIS SPECIFICATION COVERS A 100-TON CAPACITY 4180 CUBIC FOOT COVERED HOPPER CAR SPECIFICALLY DESIGNED FOR THE EFFICIENT AND ECONOMIC BULK HANDLING OF DRY GRANULAR, POWDERED OR PULVERIZED COMMODITIES. THE STEEL CAR BODY IS COMPLETELY SEALED, AND LOADING HATCHES AND DISCHARGE OUTLETS ARE DESIGNED TO PROVIDE WEATHER-PROOF SEALS WHEN PROPERLY SECURED.

CAR IS EQUIPPED WITH SPECIAL AIRSLIDE CHAMBERS WHICH PROVIDE THE RAPID SELF-UNLOADING FEATURE OF THE CAR.

THE CAR STRUCTURE IS GENERALLY OF ALL-WELDED DESIGN AND CONFORMS TO THE LATEST INTERCHANGE RULES AND THE AAR SPECIFICATION FOR DESIGN, FABRICATION AND CONSTRUCTION OF FREIGHT CARS. THE CAR SAFETY APPLIANCES MEET ALL OF THE D.O.T. GOVERNING REQUIREMENTS.

THE OVERALL DIMENSIONS OF THE CAR CONFORM TO THE REQUIRE-MENTS OF A.A.R. PLATE "B", EQUIPMENT DIAGRAM FOR UNRESTRICTED INTERCHANGE SERVICE.

CARS WILL BE BUILT IN THE BEST, MOST SUBSTANTIAL AND WORK-MAN LIKE MANNER, ACCORDING TO THE TRUE INTENT AND MEANING OF THIS SPECIFICATION AND NOTWITHSTANDING THAT EVERYTHING REQUIRED IS NOT PARTICULARLY MENTIONED IN THIS SPECIFICATION.

WELDING SHALL BE IN ACCORDANCE WITH THE AAR SPECIFICATIONS FOR DESIGN, FABRICATION AND CONSTRUCTION OF FREIGHT CARS, SECTION V.

MATERIAL SPECIFICATION

1.2.1 STEEL

ALL STEEL MATERIALS CONFORM TO A.S.T.M., A.A.R. OR A.I.S.I. SPECIFICATIONS.

STRUCTURAL STEELS, 1/4" THICK AND UNDER, CONTAIN A MINIMUM OF 0.20% COPPER.

ALL ROLLED SHAPES DESCRIBED IN THIS SPECIFICATION AND FORMING PART OF THE BASIC BODY STRUCTURE WILL CONFORM TO A.S.T.M. SPECIFICATION A-36, EXCEPT WHERE HIGHER STRENGTHS ARE SPECIFIED.

ALL PLATES AND BARS DESCRIBED IN THIS SPECIFICATION AND FORMING PART OF THE BASIC BODY STRUCTURE TO CONFORM TO A.S.T.M. SPECIFICATION A-113, GRADE B, EXCEPT WHERE SPECIFIED.

BOLTS AND NUTS ARE AMERICAN STANDARD REGULAR, HAVING UNCCOARSE THREADS, UNLESS OTHERWISE SPECIFIED.

GENERAL AMERICAN TRANSPORTATION CORPORATION 3130.70-122

1.3

GENERA! DIMENSIONS

A.A.R. MECHANICAL DESIGNATION - LO

| INSIDE LENGTH | 48'-11" |
|---|--------------|
| INSIDE WIDTH | 9'-11" |
| LENGTH OVER END SILLS | 491-911 |
| LENGTH OVER STRIKERS | 51'-5" |
| LENGTH OVER PULLING FACES OF COUPLERS | 541-0-1/2" |
| LENGTH, BETWEEN TRUCK CENTERS | 40'-9" |
| WIDTH AT EAVES | 10'-1-1/4" |
| EXTREME WIDTH | 10'-8" |
| HEIGHT, RAIL TO EAVES | 13'-10-1/8" |
| HEIGHT, RAIL TO TOP OF RUNNING BOARDS | 141-411 |
| HEIGHT, RAIL TO EXTREME WIDTH | 13'-4-15/16" |
| HEIGHT, RAIL TO EXTREME HEIGHT | 14'-5-9/16" |
| HEIGHT, RAIL TO BOTTOM OF OUTLET | 16'-1/16" |
| CAPACITY IN CUBIC FEET, FILLED LEVEL TO EAVES | 4180 * |
| NUMBER OF COMPARTMENTS | 2 |
| NUMBER OF OUTLETS | 4 |
| CLEAR OPENING OF OUTLET | 9" X 12" |
| NUMBER OF LOADING HATCHES | 10 |
| SIZE OF LOADING HATCHES | 19-7/8" DIA. |
| APPROXIMATE LIGHTWEIGHT | 70200 LBS. |

^{* 4245} CU. FT. CAPACITY FILLED LEVEL TO LOWEST POINT OF HATCH FRAMES.

UNDERFRAME

CENTER SILLS 3.1

TWO (2) 51.2# A.A.R. CENTER SILL SECTIONS, 12-7/8" APART FULL LENGTH OF CAR. TOP FLANGES OF CENTER SILL ARE WELDED TOGETHER IN ACCORDANCE WITH A.A.R. REQUIREMENTS (MINIMUM OF 60% PENETRATION FULL LENGTH EXCEPT AT BOLSTER WHERE 100% PENETRATION IS REQUIRED FOR A MINIMUM DISTANCES OF 24 INCHES ON EACH SIZE OF CENTERLINE WITH A MINIMUM OF 6 INCHES BEYOND INBOARD EDGE OF BOLSTER TOP COVER PLATE). MATERIAL ASTM A-572, GRADE 50, TYPE 2.

CENTER SILL BOTTOM TIES 3.2

FOUR (4) PER CAR. 7" X 5/8" APPLIED BETWEEN BOLSTERS.

3.3 CENTER SILL SEPARATORS

ONE (1) PER CAR. 1/4" STEEL PLATE LOCATED AT CENTER OF CAR.

3.4 BODY BOLSTERS

TWO (2) WEB PLATES, ASTM A-572, GRADE 50, TYPE 2, 3/8" THICK, WELDED TO CENTER SILL. BOLSTER TOP AND BOTTOM COVER PLATES AND END PLATES. BOTTOM COVER PLATE. ASTM A-572. GRADE 50. TYPE 2. 22-5/8" X 1/2". EXTENDS FROM SIDE SILL TO SIDE SILL AND IS SLOT WELDED TO CENTER SILL BOTTOM FLANGES AND SECURED TO SIDE SILL WITH HIGH STRENGTH, TWO-PIECE RIVETS. TOP COVER PLATE, ASTM A-572, GRADE 50, TYPE 2, 24" X 1/2", EXTENDS FROM SIDE TO SIDE AND IS WELDED TO BOLSTER END PLATES. BOLSTER END PLATES ARE SECURED WITH HIGH STRENGTH, TWO-PIECE RIVETS TO SIDE SILL AND SIDE STAKE AT BOLSTER. SIDE BEARING STIFFENERS ARE PRESSED STEEL PLATES, 12" X 1/2" PLACED BETWEEN AND WELDED TO BOLSTER WEBS.

BOLSTER CENTER FILLER & REAR DRAFT LUGS 3.5

CAST STEEL. A.A.R. SPECIFICATION M-201, GRADE B, COMBINATION CENTER FILLER AND REAR DRAFT LUGS, SECURED TO CENTER SILL WITH 7/8" HIGH STRENGTH TWO-PIECE RIVETS.

BODY CENTER PLATES 3.6

A.A.R. CONTOUR, DROP FORGED, WITH 1" THICK FLANGE, 3/4" RADIUS - BOWL TO FLANGE, AND 3° BEVEL. MATERIAL C-1026 MODIFIED 1.35% MANGANESE MAX. OR C-1030. QUENCHED AND TEMPERED TO 201-241 BHN.

CENTER PLATES ARE SECURED TO CENTER SILL, BOLSTER BOTTOM COVER AND CENTER FILLER WITH 7/8" HIGH STRENGTH. TWO-PIECE RIVETS.

UNDERFRAME (CONTINUED)

δ.

3.7 BODY SIDE BEARINGS

CONFORM TO A.A.R. REQUIREMENTS. SECURED TO BOLSTER BOTTOM COVER WITH 3/4" SQUARE NECK, COUNTERSUNK PLOW BOLTS AND LOCK NUTS.

3.8 SIDE SILLS

6" X 4" X 3/8" ANGLE, EXTENDING BETWEEN END SILLS. MATERIAL ASTM A-572, GRADE 50, TYPE 2. (6" LEG CUT TO 5-1/2".)

3.9 END SILLS

9" - 15# CHANNEL, FULL WIDTH OF CAR.

3.10 DIAGONAL BRACES

5" X 3-1/2" X 1/2" ANGLE, WELDED TO 3/8" PLATE GUSSET AT CORNER AND 3/8" PLATE GUSSET AT JUNCTION OF CENTER SILL AND BOLSTER. MATERIAL ASTM A-572, GRADE 50, TYPE 2.

3.11 STRIKERS AND FRONT DRAFT LUGS

BUILT UP WELDED DESIGN.

3.12 CENTER PINS

1-3/4" DIAMETER, HEADLESS TYPE, 15" LONG WITH ONE END TAPERED.

3.13 DRAFT GEAR

DRAFT GEAR FOR 24-5/8" POCKET, DRAFT GEAR A.A.R. APPROVED UNDER SPECIFICATION M-901-E.

3.14 COUPLER YOKES

COUPLER YOKES, CAST STEEL, M-211, GRADE "C", A.A.R. CATALOG NO. Y40AHT.

3.15 DRAFT GEAR CARRIERS

8" X 5/8", TWO (2) PER CAR, SECURED TO DRAFT SILLS WITH 7/8" BOLTS AND LOCK NUTS.

3.16 DRAFT KEYS

A.A.R. STANDARD.

3.17 DRAFT KEY RETAINERS

A.A.R. APPROVED.

GENERAL AMERICAN TRANSPORTATION CORPORATION 3130.70-122

RCE

3.0

UNDERFRAME (CONTINUED)

3.18 DRAFT KEY WASHERS

A.A.R. STANDARD.

3.19 COUPLERS

A.A.R. STANDARD TYPE "E" COUPLER, E60C-HT, M-211, GRADE "C".

3.20 UNCOUPLING DEVICE

BOTTOM OPERATING ROTARY TYPE.

JACKING PAD AND ROPING STAPLE PLATE 3.21

> FOUR (4) PER CAR, SECURED TO BOLSTER BOTTOM COVER PLATE AND SIDE SILL WITH TWO-PIECE HIGH STRENGTH RIVETS.

3.22 COUPLER CARRIER WEAR PLATE

CONFORMS TO A.A.R. SUPPLEMENT PLATE 215.

4.0

BRAKES

4.1 AIR BRAKES

> ABD 10 X 12 BRAKE SYSTEM WITH APPROVED 3-POSITION RETAINING VALVE.

HAND BRAKES 4.2

NON-SPIN, VERTICAL WHEEL TYPE.

4.3 BRAKING RATIO

> BRAKE RIGGING DESIGNED TO PRODUCE BRAKING POWER TO COMPLY WITH A.A.R. AND I.C.C. REQUIREMENTS.

4.4 BRAKE PIPING

> ALL PIPE IS EXTRA HEAVY BUTT WELD BLACK. PIPE ENDS ARE REAMED TO FULL SIZE AFTER CUTTING. AFTER BENDING AND BEFORE ASSEMBLY TO CAR. ALL BRAKE PIPES ARE BLOWN OUT WITH COMPRESSED AIR AT NOT LESS THAN 50 POUNDS PRESSURE. PIPE IS HAMMERED DURING BLOWING OUT TO INSURE REMOVAL OF ALL LOOSE SCALE. IF FIT UP IS SUCH THAT PIPE HAS TO BE SPRUNG MORE THAN 1/2" IN ORDER TO LINE UP. PIPE IS STRESS RELIEVED BY HEATING IN THE ASSEMBLED POSITION, THEN DISCONNECTED AND BLOWN OUT BEFORE FINAL TEST OF BRAKES IS MADE.

GENERAL AMERICAN TRAIISPORTATION CORPORATION 3130.70-122

4.0 BRAKES (CONTINUED)

4.5 BRAKE PIPE FITTINGS

ALL BRAKE PIPE FITTINGS ARE BUTT WELDED FLANGE FITTINGS EXCEPT THE COUPLINGS AT ANGLE COCK NIPPLES.

4.6 PIPE CLAMPS

TRAINLINE IS SUPPORTED WITH NINE (9) WELDED TYPE PIPE CLAMPS.

4.7 BRAKE RODS

A-36 L.R. STEEL WITH DROP FORGED JAWS.

4.8 ANGLE COCK HOLDERS

CARBUILDERS TYPE. WITH 5/8" DIAMETER "U" BOLT AT ANGLE COCK.

4.9 END PLATFORMS

A.A.R. APPROVED METAL STEP.

4.10 BRAKE DIAGRAM PLATE

ONE (1) BADGE PLATE TO BE BOLTED TO CENTER PARTITION SHEET UNDER CAR NEAR CYLINDER.

4.11 BRANCH PIPE TEE ANCHOR

CARBUILDERS TYPE.

4.12 BRAKE ROD JAWS

DROP FORGED.

4.13 BRAKE PINS AND COTTERS

CARBUILDERS BRAKE PINS SECURED WITH STANDARD SPRING TYPE COTTERS.

4.14 SLACK ADJUSTER (ONE PER CAR)

A.A.R. APPROVED INTERCHANGEABLE AUTOMATIC DOUBLE ACTING TYPE WITH JAWS ON BOTH ENDS.

SUPERSTRUCTURE

5.1 END SHEETS

1/4" STEEL, EXTENDING FROM SIDE SHEET TO SIDE SHEET AND FROM END SILL TO ROOF. END SHEETS ARE SEAL WELDED TO SIDE SHEETS AND ROOF. LOWER SECTION IS WELDED TO END SILL, 3-1/2" X 3-1/2" X 1/4" ANGLE IS WELDED TO END SHEET AND ATTACHED TO CORNER POSTS WITH TWO-PIECE RIVETS. 1-3/4" X 1-3/4" X 1/4" ANGLE END SHEET SUPPORT IS WELDED TO OUTSIDE FACE OF END SHEET AT TOP AND WELDED TO ROOF SHEET. TWO (2) 6" X 4-1/4" FORMED .1799" CHANNEL TRANSVERSE STIFFENERS ARE WELDED TO END SHEET AND INTERIOR CORNER ANGLE. LOWER SECTION OF END SHEET TO HAVE OPENING FOR ACCESS TO END OF AIRSLIDE CHAMBERS.

5.2 CROSS RIDGE AND CENTER PARTITION

1/4" STEEL, IN TWO PIECES WITH A 3" EXTRA HEAVY STEEL PIPE REINFORCEMENT BETWEEN UPPER AND LOWER SECTIONS. PARTITION EXTENDS FROM SIDE TO SIDE OF CAR AND FROM ROOF TO CROSS RIDGE BOTTOM COVER PLATES. BOTTOM COVER PLATES, 8" X 3/8" EXTENDS FROM SIDE SILL TO CENTER SILL AND ARE CONNECTED UNDER CENTER SILL WITH A 8" X 3/8" TIE PLATE. LOWER PARTITION SECTION IS CONNECTED TO CENTER SILL WEBS BY 4" X 3-1/2" X 3/8" ANGLES AND TO SIDE SHEETS THROUGH 8" X 3/8" FLANGE PLATES BY TWO-PIECE RIVETS. UPPER SECTION IS CONNECTED TO UNDER SIDE OF ROOF BY 2-1/2" X 1/4" BARS. ALL PARTS OTHER THAN THOSE NOTED ARE WELDED TOGETHER AND TO ADJOINING PARTS.

5.3 CENTER RIDGE SUPPORT

5/16" STEEL, EXTENDING FROM END SHEET TO CENTER PARTITION SHEET IN FOUR PIECES BUTT WELDED TOGETHER TO FORM A CONTINUOUS CENTER RIDGE, CONNECTED TO END SHEET AND CENTER PARTITION SHEET BY 3" X 3" X 1/4" ANGLES, AND TO CENTER SILL TOP FLANGES BY WELDING. STIFFENED BY 3" X 1/4" BARS, WELDED TO PLATE.

5.4 SLOPE SHEETS

.1799" A-570 GR. "C" C.B. STEEL EXTENDING FROM END SHEET TO CENTER PARTITION SHEET IN TWO PIECES WELDED TOGETHER AT UNLOADING POINT. SLOPE SHEETS ARE WELDED TO CENTER PARTITION SHEET AND END SHEET. INNER SLOPE SHEETS ARE WELDED TO CENTER RIDGE SUPPORT. OUTLET SLOPE SHEETS ARE WELDED TO SIDE SHEET AT TOP. SLOPE SHEETS ARE SECURED AT BOTTOM TO AIRSLIDE WITH TWO-PIECE RIVETS.

5.5 SIDE SHEETS

.1799" A-570, GR. "B", C.B. STEEL, BUTT WELDED TO SIDE PLATE AND SIDE SILL. SPLICES ARE BUTT WELDED AT STAKES. SIDE SHEETS AT ENDS ARE WELDED TO ADJOINING SHEETS AND CORNER POST.

GENERAL AMERICAN TRANSPORTATION CORPORATION 3130.70-122

5.0

SUPERSTRUCTURE (CONTINUED)

5.6 SIDE STAKES

TWENTY-EIGHT (28) SIDE STAKES PER CAR, TWENTY-FOUR (24)
INTERMEDIATE STAKES ARE .1563", A-570, GR. "C" HAT-SHAPED
PRESSING. FOUR (4) STAKES AT BOLSTER ARE A-36, CBS, 4"
H BEAMS. ALL STAKES WELDED TO SIDE PLATE, SIDE SILL AND
SIDE SHEETS. STAKES AT BOLSTER ARE ATTACHED TO BODY BOLSTER
END PLATES WITH TWO-PIECE RIVETS.

5.7 SIDE PLATES

6" X 4" X 3/8" A-36 ANGLE, FULL LENGTH OF CAR, BUTT WELDED TO SIDE SHEETS (6" LEG CUT TO 5-1/2").

5.8 END PLATES.

3" X 2-1/2" X 1/4" STEEL ANGLE, FULL WIDTH OF CAR, CONNECTED TO CORNER POSTS.

5.9 CROSS STRUTS

SIX (6) PER CAR, 3" EXTRA HEAVY STEEL PIPE. 6" DIAMETER, 3/8" THICK END PIECES WELDED TO EACH END AND TO CAR SIDE.

5.10 CORNER POSTS

5" X 3-1/2" X 5/16" STEEL ANGLE.

5.11 END LADDERS

ONE (1) AT "A" AND "B" ENDS LOCATED IN ACCORDANCE WITH DOT REQUIREMENTS.

5.12 HAND BRAKE SUPPORT

2-1/2" X 2-1/2" X 1/4" ANGLES, A-36, WELDED TO SUPPORT BRACKETS. WELDED TO END OF CAR.

5.13 END PLATFORM BRACKETS

2" X 5/8" FORMED BAR FASTENED TO END SILLS WITH 5/8" DIAMETER HUCK BOLTS, FOUR (4) EACH AT "A" AND "B" ENDS,

5.14 VIBRATOR BRACKETS

FOUR (4) PER CAR, CAST STEEL, WELDED TO 1/4" STEEL PAD WHICH IS WELDED TO SIDE SHEET.

5.15 END SHEET SUPPORT ANGLE AT ROOF

1-3/4" X 1-3/4" X 1/4" STEEL ANGLE WELDED TO ROOF SHEET AND END SHEET.

SUPERSTUCTURE (CONTINUED)

5.16 ROOF SHEETS

.1452", A-569 STEEL, RIVETED TO SIDE PLATES AND WELDED TO CARLINES AND TOGETHER. MANWAY FRAMES WELDED TO SHEETS.
INTERIOR JOINT OF ROOF SHEETS TO SIDE PLATES, CENTER PARTITION FILLERS AND END SHEETS TO BE SEAL WELDED.

5.17 CARLINES

3-1/2" X 2-1/2" X 1/4" STEEL ANGLES, BENT TO CONTOUR OF ROOF WELDED TO ROOF SHEETS AND RIVETED TO SIDE PLATE.

5.18 LOADING MANWAY

TEN (10) PER CAR OF WELDED CONSTRUCTION, WELDED TO ROOF.

5.19 MANWAY COVER

TEN (10) PER CAR, CAST ALUMINUM.

5.20 RUNNING BOARDS

A.A.R. APPROVED METAL RUNNING BOARDS.

5.21 RUNNING BOARD SADDLES

5" X 3-1/2" X 5/16" ANGLE AT SPLICES. AND 3" X 2-1/2" X 1/4" STEEL ANGLES ELSEWHERE, BOLTED TO ROOF CARLINES.

5.22 AIRSLIDES

.1799" A-569 STEEL AIR CHAMBER ATTACHED TO BOTTOM FLANGE OF SLOPE SHEETS WITH 3/8" DIAMETER TWO-PIECE RIVETS, EXCEPT 1/2" HEX HEAD BOLTS WITH LOCKNUTS ARE TO BE USED AT LOCATIONS WHERE THERE IS INSUFFICIENT ROOF TO APPLY THE TWO-PIECE RIVETS IN ASSEMBLY.

5.23 AIRSLIDE PIPING

EQUIPPED WITH 3-WAY VALVE TO PERMIT OPERATION OF AIRSLIDES INDEPENDENTLY OR IN COMBINATION.

5.24 OUTLET VALVE

TO BE BOTTOM OPERATED, SWING TYPE.

5.25 OUTLET SANITARY COVER

STEEL FABRICATED SWING COVER AT EACH OUTLET WITH NEOPRENE COATED SPONGE RUBBER GASKET AND WITH PROVISION FOR ATTACHING R.R. SEALS.

GENERAL AMERICAN TRANSPORTATION CORPORATION 3130.70-122

6.0

MISCELLANEOUS

6.1 AIR LEAKAGE TEST

EACH COMPARTMENT OF EVERY CAR IS AIR TESTED FOR LEAKAGE.

- 6.2 INTERIOR PREPARATION
 - A. WHERE INTERIOR LINING IS APPLIED BY GENERAL AMERICAN. INTERIOR OF CAR IS PREPARED FOR LINING IN ACCORDANCE WITH THE LINING MANUFACTURER'S SPECIFICATIONS AND RECOMMENDATIONS.
 - IF INTERIOR LINING IS TO BE APPLIED BY CONTRACT APPLICATOR, THE CONTRACT APPLICATOR WILL BE RESPONSIBLE FOR INTERIOR PREPARATION.
- 6.3 SAFETY APPLIANCES

MUST CONFORM TO U.S. STANDARDS.

6.4 INSPECTION

SUBJECT TO INSPECTION BY CUSTOMER.

CARD BOARD AND HOLDERS 6.5

> CARBUILDERS DEFECT CARD HOLDER, ONE (1) PER CAR, IS WELDED TO END SHEET.

ROUTING CARD BOARDS, TWO (2) PER CAR, ARE WELDED TO SIDE SHEET AND SIDE SILL AT LEFT END OF EACH SIDE.

PAINTING

7.1 GENERAL

THE PREPARATION AND PAINTING OF CAR IS DONE IN ACCORDANCE WITH THIS SPECIFICATION AND STENCIL DRAWING AS ISSUED.

ALL STEEL SURFACES TO BE PAINTED ARE THOROUGHLY CLEANED BEFORE PAINTING IS BEGUN.

EXTERIOR OF SIDES, ENDS, AND ROOF ARE CLEANED BY BLASTING IN ACCORDANCE WITH STEEL STRUCTURAL PAINTING COUNCILING IN ACCORDANCE WITH STEEL STRUCTURAL PAINTING COUNCIL - SP-7-63 NO. 7 BRUSH OFF BLAST SPECIFICATION. (SSPC-SP7-63)

UNDERFRAME IS WIRE BRUSHED AND SOLVENT WIPED, WHERE NECESSARY, TO REMOVE LOOSE RUST. OIL AND GREASE.

TRUCKS ARE REMOVED PRIOR TO BLASTING AND THE FOLLOWING CAR PARTS CAREFULLY PROTECTED FROM THE BLASTING ABRASIVE:

- A. AIR BRAKE EQUIPMENT
- B. HAND BRAKE
- C. COUPLERS
- D. DRAFT GEAR
- E. COUPLER YOKES

BEFORE REPLACING TRUCKS, BLAST ABRASIVE IS THOROUGHLY BLOWN OFF CARS.

CARS ARE PRIMED OR PAINTED AS SOON AS POSSIBLE AFTER BLAST AND CLEANING TO PREVENT RUSTING.

WHEELS ARE SUITABLY PROTECTED DURING PAINTING TO AVOID PAINT BEING DEPOSITED ON RIMS AND TREADS.

7.2 TRUCKS

ALL PARTS OF TRUCKS ARE GIVEN ONE LIGHT COATING OF PAINT, EXCEPT WHEELS AND AXLES.

7.3 UNDERFRAME

UNDERFRAME IS GIVEN ONE (1) COAT PRIMER AND TWO (2) COATS OF ENAMEL. THIS INCLUDES UNDERSIDE OF HOPPERS AND AIRSLIDE. (AREA BETWEEN "Z" CENTER SILLS IS GIVEN ONE (1) FULL COAT OF PRIMER.)

PAINTING (CONTINUED)

7.4 ENDS

ENTIRE EXTERIOR OF ENDS IS GIVEN A PRIME COATING OR RED OXIDE ZINC CHROMATE PAINT AND TWO (2) FINISH COATINGS OF ENAMEL. THIS ALSO INCLUDES END LADDERS AND HANDHOLDS.

SIDES 7.5

ENTIRE EXTERIOR OF SIDES ARE GIVEN A COAT OF RED OXIDE ZINC CHROMATE PRIMER AND TWO (2) FINISH COATINGS ENAMEL. THIS INCLUDES SIDE LADDERS, SILL STEPS AND HANDHOLDS.

7.6 ROOF

ENTIRE EXTERIOR OF ROOF IS GIVEN A COAT OF RED DXIDE ZINC CHROMATE PRIMER AND ONE COAT OF GREY NON-SKID COATING.

END PLATFORMS 7.7

GALVANIZED BEFORE APPLICATION.

7.8 RIVETED LAP JOINTS

ONE (1) COATING OF LAP AND JOINT SEALER IS APPLIED BEFORE JOINING, WHERE ACCESSIBLE. OTHERWISE, ONE (1) COATING OF RED OXIDE ZINC CHROMATE IS APPLIED.

7.9 STENCILLING

ALL STENCILLING IS IN ACCORDANCE WITH A.A.R. REGULATIONS. GATX STANDARD STENCIL INCLUDES CUSTOMER'S NAME IN BLOCK LETTERS NOT EXCEEDING 12" IN HEIGHT AND CUSTOMER'S MONOGRAM IN ONE (1) COLOR AND NOT EXCEEDING THE AREA OF A 36" SQUARE IN SIZE. ANY OTHER STENCILLING OR MONOGRAMS REQUIRED BY CUSTOMER ARE TO BE FOR CUSTOMER'S ACCOUNT.

7.10 TRUST INFORMATION

STENCILLED ON EACH SIDE OF CAR IN 1" LETTERS WHEN REQUIRED. IF METAL PLATES ARE REQUIRED BY CUSTOMER. THEY WILL BE FOR CUSTOMER'S ACCOUNT.

TRUCK SPECIALTIES

8.1 WHEELS

ONE-WEAR, CAST STEEL, "CR" CH-36 WHEELS, A.A.R. SPECIFICATION M-208.

8.2 **AXLES**

A.A.R. 6-1/2" X 12" ROLLER BEARING, D-11, RTAO-BF, DN&T. A.A.R. SPECIFICATION M-126, GRADE "F".

TRUCK BOLSTERS 8.3

CAST STEEL, GRADE "B", 100-TON CAPACITY, BARBER S-2-C WITH 3-11/16" SPRING TRAVEL. CENTER-PLATE BOWL EQUIPPED WITH TWO-PIECE WEAR PLATES. BOTTOM ROD THROUGH BOLSTER. TO BE ARRANGED FOR INCREASED GIB CLEARANCE. A.A.R. CODE NO. B9S-10ES-FX.

8.4 SIDE BEARINGS

DOUBLE ROLLER TYPE.

8.5 SIDE FRAMES

CAST STEEL, GRADE "B", 100-TON CAPACITY, BARBER S-2-C, NARROW PEDESTAL TYPE. WEAR PLATES APPLIED BY WELDING. A.A.R. CODE NO. F9S-01BN-UA.

8.6 ROLLER BEARINGS

A.A.R. APPROVED FOR 6-1/2" X 12" JOURNALS. NARROW PEDESTAL TYPE. HEAVY DUTY WITH LUBRICATION FITTINGS.

8.7 ROLLER BEARING ADAPTERS

A.A.R. APPROVED FOR 6-1/2" X 12" JOURNALS, FOR NARROW PEDESTALS.

GENERAL AMERICAN TRANSPORTATION CORPORATION 3130.70-122

- 8.0 TRUCK SPECIALTIES (CONTINUED)
- 8.8 ROLLER BEARING RETAINERS FOR 6-1/2" X 12" ROLLER BEARINGS.
- 8.9 BRAKE BEAMS UNIT TYPE, A.A.R. #18, CAST STEEL, WITH C.I. SHOE REJ. FEATURE.
- 8.10 BRAKE BEAM WEAR PLATES SPRING STEEL.
- 8.11 BRAKE SHOE KEYS SPRING KEYS, "LOCKEY".
- 8.12 BRAKE SHOES 2" COMPOSITION, HIGH FRICTION.
- 8.13 STABILIZING DEVICE TO BE BARBER S-2-C, 3-11/16" SPRING TRAVEL FOR 100-TON TRUCKS. WITH INCREASED SNUBBING CAPACITY.
- 8.14 TRUCK SPRINGS TO BE 3-11/16" TRAVEL FOR BARBER S-2-C. 28 OUTER COILS AND 28 INNER COILS.
- 8.15 BOTTOM CONNECTION DROP FORGED, 37" CENTER TO CENTER INSIDE HOLES.
- 8.16 BRAKE LEVERS DROP FORGED, 7" X 14" AND 5" X 10".

GENERAL AMERICAN TRAHSPORTATION CORPORATION 3130.70-122

9.0 BODY STECIALTIES

9.1 DRAFT GEARS

A.A.R. APPROVED. FRICTION - RUBBER TYPE A.A.R. SPECIFICATION M-901-E.

9.2 COUPLER YOKES

CAST STEEL, A.A.R. PATTERN NO. Y40AHT, M-211, GRADE "C".

9.3 DRAFT KEY RETAINERS

A.A.R. APPROVED.

9.4 DRAFT KEY WASHERS

A.A.R. TYPE STANDARD:

9.5 COUPLERS

A.A.R. TYPE "E", 6-1/4" X 8" SHANK, ROTARY BOTTOM OPERATING, CATALOG NO. E60C-HT.

9.6 UNCOUPLING DEVICE

ROTARY BOTTOM OPERATING.

9.7 AIR BRAKES

ABD 10 X 12 WITH APPROVED 3-POSITION RETAINING VALVE.

9.8 HAND BRAKE

VERTICAL WHEEL A.A.R. APPROVED NON-SPIN TYPE, LONG LEVER QUICK RELEASE W/A.A.R. 66 BELL CRANK.

9.9 PIPE CLAMPS

"WRIGHT".

EXHIBIT B

CERTIFICATE OF INSPECTION AND ACCEPTANCE

To:

GENERAL AMERICAN TRANSPORTATION CORPORATION 120 S. Riverside Plaza Chicago, Illinois 60606

Attention:

TOPL OF A

XTRA, Inc. 150 Causeway Street Boston, Massachusetts 02114

I do further certify as follows:

| | (i) | The | belov | de: | scribed | Airsl | ide Car | s we | e delivere | Ċ |
|------|---------|------|-------|-----|---------|--------|---------|------|------------|---|
| by ! | Manufac | ture | er to | the | Railro | ad Tru | stee at | the | Railroad's | |
| trac | cks at | | | | · | | on | the | indicated | |
| date | es: | | | | | | | | | |

| | Descrip- | | Railroad's | Date of |
|-------|----------|-----------------|---------------|-----------------|
| Model | tion | <u>Quantity</u> | Serial Number | <u>Delivery</u> |

(ii) The Cars have been inspected by duly appointed and authorized representatives of Purchaser and the Railroad Trustee at the plant of Manufacturer and again at the point of delivery hereinbefore specified in accordance with Section 1 of the Lease Agreement. Such inspections show (a) that the Cars are in good order and condition and conform to the Specifications referred to in the said Lease Agreement and to all applicable Federal Railroad Administration requirements and all standards recommended by the Association of American Railroads and (b) that there was plainly, distinctly and conspicuously placed upon each side of each Car a stencil on which plainly and conspicuously appear the following words in letters not less than two inches in height:

XTRA, Inc., Owner and Lessor Boston, Massachusetts

and that each Car was plainly and distinctly marked with the Railroad's Road Number set forth above with respect thereto.

(iii) On the aforesaid dates of delivery the Cars were duly accepted by the undersigned on behalf of Purchaser and the Railroad Trustee as the Lessee thereof referred to in the Purchase Contract.

Dated:

A production of the control of the con

EXHIBIT C

RENT PER CAR

Term (15 Years)

Monthly Rent/Car = \$417.61

Rent based on

40¢/day per 1,000 of Value (original cost of the car)

or :

40¢ x \$34,324.27 x 365 days/year + 12 months/year = \$417.61

EXHIBIT D

WARRANTY

ing sylvation

General American Transportation Corporation Chicago (herein referred to as Seller) guaranties to build the Cars in accordance with the applicable specifications and (except as to items specified by Buyer and not manufactured by Seller or items furnished or supplied by Buyer) that the Cars will be free from defects in material and workmanship under normal use and service. Seller's obligation under this warranty shall be limited to repairing or replacing, f.o.b. its manufacturing plant, any part or parts of any of the Cars which shall within one year after delivery of any such Car be returned to the Seller with transportation charges prepaid and which the Seller's examination shall disclose to its satisfaction to have been thus defective.

EXCEPT AS STATED IN THE PRECEDING PARAGRAPH AND EXCEPT AS TO TITLE THERE ARE NO GUARANTIES OR WARRANTIES OF MERCHANTA-BILITY, FITNESS OR OTHERWISE, EXPRESS, IMPLIED OR STATUTORY, AND SELLER SHALL HAVE NO LIABILITY FOR CONSEQUENTIAL, INCIDENTAL OR OTHER DAMAGES, HOWEVER CAUSED.

XTRA, INC. 150 Causeway Street Boston, Massachusetts 02114

EXHIBIT E STIPULATED LOSS VALUE

Whenever a <u>Car</u> is lost, stolen, or destroyed and the occurrence of such event has been made known to XTRA listed above, Lessee shall pay and XTRA shall accept compensation calculated by the following formula:

Valuation is the result of multiplying (Depreciated Value (A)) by the (Cost Factor for the year the <u>Car</u> is lost, stolen, or destroyed (B)) and then dividing by the (Cost Factor for the year the <u>Car</u> was built (C)). Thus, Valuation equals (A x B).

Depreciated Value is found in Table I with the corresponding

Car age, which for the purposes of this Agreement is the period of months beginning with the month shown on XTRA's Certificate of Origin and continuing and including the month the Car is lost, stolen, or destroyed.

The aforementioned Cost Factors are based on the Wholesale Prices and Price Index, for Transportation Equipment, which is published by the Bureau of Labor Statistics, U.S. Department of Labor. This Index is a publication which provides an average annual Cost Factor for previously completed years and a monthly Cost Factor for previous months of a current, uncompleted year. Monthly Cost Factors are used to calculate the average annual Cost Factor.

In determining the Cost Factor for the year that a <u>Car</u> is lost, stolen, or destroyed, the average annual Cost Factor will be used, except, however, that if the <u>Car</u> is lost, stolen, or destroyed in a year for which an average annual Cost Factor is not yet available, then the most recent monthly Cost Factor available at the time that the <u>Car</u> was lost, stolen, or destroyed shall be used.

In determining the Cost Factor for the year that the <u>Car</u> was built, the average annual Cost Factor will be used, except, however, that if the <u>Car</u> was built in a year for which an average annual Cost Factor is not available, then the most recent monthly Cost Factor available at the time the <u>Car</u> was lost, stolen, or destroyed shall be used. Cost Factors for 1968 to present are found in Table II.

Therefore, the compensation to be paid is the Valuation as calculated above.

XTRA, INC. 150 Causeway Street Boston, Massachusetts 02114

TABLE I

| Age | DEPRECIATED VALUE | AGE | DEPRECIATED VALUE |
|---------------|-------------------|------------|-------------------|
| 1 - 12 months | \$34,320.47 | 205 - 216 | \$18,859.11 |
| 13 - 24 | \$33,410.98 | 217 - 228 | \$17,949.61 |
| 25 - 36 | \$32,501.49 | 229 - 240 | \$17,040.12 |
| 37 - 48 | \$31,591.99 | 241 - 252 | \$16,130.63 |
| 49 - 60 | \$30,682.50 | 253 - 264 | \$15,221.14 |
| 61 - 72 | \$29,773.01 | 265 - 276 | \$14,311.65 |
| 73 - 84 | \$28,863.52 | 277 - 288 | \$13,402.15 |
| 85 - 96 | \$27,954.03 | 289 - 300 | \$12,492.66 |
| 97 - 108 | \$27,044.53 | 301 - 312 | \$11,583.17 |
| 109 - 120 | \$26,135.04 | 313 - 324 | \$10,673.68 |
| 121 - 132 | \$25,225.55 | 325 - 336 | \$ 9,764.19 |
| 133 - 144 | \$24,316.06 | 337 - 348 | \$ 8,854.69 |
| 145 - 156 | \$23,406.57 | 349 - 360 | \$ 7,945.20 |
| 157 - 168 | \$22,497.07 | 361 - 372 | \$ 7,035.71 |
| 169 - 180 | \$21,587.58 | 373 - 384 | \$ 6,126.22 |
| 181 - 192 | \$20,678.09 | 385 - 396 | \$ 5,216.72 |
| 193 - 204 | \$19,768.60 | 397 - 408 | \$ 4,307.23 |
| | | thereafter | \$ 3,432.05 |

TABLE II

WHOLESALE PRICES AND PRICE INDEX Transportation Equipment Average Annual Cost Factors

| 1968 | Base | 100 |
|------|---------|-------|
| 1969 | | 104.8 |
| 1970 | | 108.7 |
| 1971 | | 114.7 |
| 1972 | | 118.0 |
| 1973 | | 123.0 |
| 1974 | | 125.5 |
| 1975 | (Sept.) | 141.1 |

XTRA, INC. 150 Causeway Street Boston, Massachusetts 02114

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| 121 - 132 | \$25,225.55 | 325 - 336 | \$ 9,764.19 |
| 133 - 144 | \$24,316.06 | 337 - 348 | \$ 8,854.69 |
| 145 - 156 | \$23,406.57 | 349 - 360 | \$ 7,945.20 |
| 157 - 168 | \$22,497.07 | 361 - 372 | \$ 7,035.71 |
| 169 - 180 | \$21,587.58 | 373 - 384 | \$ 6,126.22 |
| 181 - 192 | \$20,678.09 | 385 - 396 | \$ 5,216.72 |
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